



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Illinois

Community Collaboration for Economic Development (1998 CDFI-Tech Asst)

Location: Champaign, Illinois
Award: \$25,000 technical assistance grant
Type: Microenterprise Fund
Contact: Thomas Moore - (217) 333-0041

The Community Collaboration for Economic Development (CCED) is a start-up organization whose purpose is to assist low-income and minority entrepreneurs in distressed communities around Champaign, Illinois. The CCED is being awarded a \$25,000 Technical Assistance grant which will be used for board and staff training in areas such as loan analysis, development of lending policies and procedures, and strategic planning. Also, a portion of the grant will be used to acquire computer and peripheral hardware and software.

Bank Leumi (1999 BEA)

Location: Chicago, Illinois
Award: \$143,150
Contact: Sandra D. Archer - (312) 781-1800

Bank Leumi USA of Chicago, Illinois received an award of \$143,150 for increasing its financial support to seven Community Development Financial Institutions (CDFIs). In Chicago, Bank Leumi provided deposits and loans totaling \$1.1 million to Community Investment Corporation, Neighborhood Housing Services of Chicago and the South Shore Bank of Chicago. In California, Bank Leumi provided a total of \$400,000 in loans and deposits to Community Financial Resource Center, Clearinghouse CDFI, Comunidades Federal Credit Union, and Community Commerce Bank and a grant to FAME Renaissance. Bank Leumi is a state-chartered bank with total assets of \$3.1 billion.

Bank of America. Illinois (1996 BEA)

Location: Chicago, Illinois
Award: \$514,815

Rewarded Activities

Bank of America. Illinois was awarded \$514,815 for increasing its affordable housing and small business lending activity in distressed communities on the near north, west and south sides of Chicago. The bank also made loans of nearly \$3.7 million to Neighborhood Housing Services (NHS) of Chicago, Community Investment Corporation (CIC), and the Illinois Facilities Fund (IFF), all certified CDFIs. The bank's loan to NHS will be used to finance home improvement loans to low- and moderate-income homeowners in distressed neighborhoods. The loan to CIC will be used to finance multi-family apartment buildings in low- to moderate-income communities. The bank's loan to IFF will be used to support mortgages to non-profit social service agencies.

Post Award Activity

Bank of America, Illinois is using \$150,000 of its award to make grants to low- and moderate-income home-buyers for downpayment assistance. In addition the bank made \$155,000 in grants to NHS, CIC, and IFF, and the Southland Community Development Corporation, a new loan fund in the Chicago area. The bank has also made available a total of \$75,000 in grants to smaller community organizations - in particular those focused on affordable housing, economic development and education of disadvantaged youth. The bank will also make available grants up to \$500 to community organizations nominated by bank employees.

Bank of America, NT & SA (1997 BEA)

Location: Chicago, Illinois
Award: \$18,000
Contact: Edward Powers - (312) 828-4334

Bank of America, NT & SA, of Chicago, Illinois, (formerly Bank of America, Illinois) was awarded \$18,000 for providing a total of \$120,000 in grants to four Chicago CDFIs. These CDFIs are: FaithCorp Fund, Illinois Facilities Fund, Community Investment Corporation, and Neighborhood Housing Services of Chicago. Each of the CDFIs will use their grants for needed operating support.

(1998 BEA)

Award: \$474,777
Contact: Frances R. Grossman - (312) 828-2718

Bank of America NT & SA received an award of \$474,777 for increasing its multi-family housing, commercial real estate, and business lending in distressed neighborhoods in Chicago. Among the projects financed was the construction of a 101-unit affordable senior housing facility on the Near North Side and a \$1.5 million line of credit to rehabilitate a day care facility on the West Side of Chicago. Bank of America NT & SA is national bank with total assets of \$239.1 billion

(1999 BEA)

Award: \$302,421
Contact: Edward Powers - (312) 828-4334

Bank of America, NA (formerly Bank of America, National Trust & Savings Association) of Chicago, Illinois, received an award of \$302,421 for increasing its housing, commercial real estate, and small business lending activities in distressed neighborhoods in Chicago. Bank of America also made a \$650,010 investment in FBA Bancorp, a certified Community Development Financial Institution (CDFI) that provides lending and financial services in distressed areas of Chicago through its subsidiary First Bank of the Americas. Bank of America NA is a national bank with total assets of \$250.7 billion.

Chicago Community Loan Fund (1998 CDFI-Tech Asst)

Location: Chicago, Illinois
Award: \$38,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Calvin Holmes - (312) 922-1350

The Chicago Community Loan Fund is a nonprofit housing loan fund that provides affordable housing-related loans and technical assistance to nonprofit organizations serving low- and moderate-income neighborhoods in the metropolitan Chicago area. The Loan Fund targets its assistance to organizations located in areas in which the credit needs are overlooked or not fully served by conventional lenders. The CDFI Fund's \$38,000 Technical Assistance Grant will support staff training in organizational development, fundraising, and underwriting. It will also help the Loan Fund to procure a local area

network system to facilitate internal processing of loan documents. Finally, the grant will enable the Loan Fund to obtain consulting services related to business strategies and product development.

Community Investment Corporation (1997 CDFI - Core)

Location: Chicago, Illinois
Award: \$1 million grant
Type: Multi Bank CDC
Contact: Mr. John Pritscher - (312) 258-0070

Community Investment Corporation is a non-profit mortgage banking organization created in 1974 to research community credit needs and create loan products to meet those needs. After first providing single-family rehab loans in targeted Chicago neighborhoods, the awardee began offering multifamily loans in 1984. The organization is now embarking on a new strategy to make available a flexible pool of funds to facilitate the rehabilitation of multifamily buildings in communities and for borrowers not previously served by existing loan products. Community Investment Corporation has a loan pool funded by 64 financial institutions. In 13 years of multifamily lending, the organization has extended \$320 million in first mortgage loans that have financed 600 buildings and 19,200 units of housing. The \$1 million grant from CDFI Fund will be used as a guarantee fund to leverage additional investment in the new, innovative and creative financing product.

(1999 CDFI-core)

Award: \$2,000,000
Type: Multibank CDC
Contact: Yvette LeGrand - (312) 258-0070

Community Investment Corporation (CIC) is a non-profit multi-bank community development corporation whose mission is to open up new neighborhood markets and build the capacity of borrowers in order to effectively engage the banking community in neighborhood lending. It serves distressed neighborhoods in a six-county area of metropolitan Chicago. The CDFI Fund's \$2,000,000 capital grant will be used to provide financing for buildings in need of rehabilitation.

Community Savings Bank (1999 BEA)

Location: Chicago, Illinois
Award: \$33,000
Contact: William G. Deligiannis - (773) 685-5300

Community Savings Bank received an award of \$33,000 for providing financial support to a certified Community Development Financial Institution (CDFI). The bank made a \$300,000 loan to Neighborhood Housing Services of Chicago to provide rehabilitation and home improvement financing to homebuyers and homeowners in distressed communities within Chicago. The awardee is a state-chartered bank with total assets of \$348.4 million.

First Bank of the Americas SSB (1998 CDFI - Core)

Location: Chicago, Illinois
Award: \$1,100,000 (\$1,000,000 Equity Investment and \$100,000 Technical Assistance)
Type: Bank/Bank Holding Company
Contact: Sam Carpenter - (773) 247-7214

FBA Bancorp, Inc. is an insured depository institution holding company that operates First Bank of the Americas, a start-up community bank that provides loans and related technical assistance to a low-income, predominately Hispanic population in the Pilsen/Little Village communities of Chicago, Illinois.

The equity investment will be used to allow FBA to purchase two existing branches from an established lender in the area who intends to close them. Thus, FBA will ensure that low-income residents of the target neighborhoods have access to basic financial services.

First National Bank of Chicago (1996 BEA)

Location: Chicago, Illinois

Award: \$322,230

Rewarded Activities

First National Bank of Chicago was awarded \$322,230 for making a \$1,998,200 investment in The Shorebank Corporation (Shorebank), and a \$150,000 capital grant to Neighborhood Housing Services (NHS) of Chicago, both certified CDFIs. Shorebank based in Chicago's south side, is a bank holding company that serves numerous distressed communities. First National's investment enabled Shorebank to acquire Indecorp and expand its service area to nine new neighborhoods in the south and mid-south sides of Chicago. The grant to NHS of Chicago will serve as a capital infusion for its revolving loan fund to support home improvement and rehabilitation loans and loans to people unable to obtain traditional mortgage financing.

Post Award Activity

First National Bank of Chicago will use \$150,000 of its award to make "equity-equivalent" investments in the Chicago Community Loan Fund and the Chicago Association of Neighborhood Development Organizations' Self Employment Loan Fund, both certified CDFIs. The bank expects that these investments will leverage an additional \$300,000 for the community groups.

(1998 BEA)

Award: \$450,000

Contact: Bruce F. Martin - (312) 407-8883

The First National Bank of Chicago (FNB) was awarded \$450,000 for making a \$3,000,000 equity investment in the National Equity Fund, Inc. (NEF), a certified CDFI. The Fund is a non-profit corporation located in Illinois. NEF was formed in 1987 for the purpose of using the Federal Low Income Housing Tax Credits to encourage corporate investment in affordable housing. FNB's investment will be used to acquire an interest in limited partnerships and/or LLC's within seven designated distressed communities within Chicago. The awardee is a national bank with total assets of \$62.2 billion.

Harris Trust and Savings Bank (1997 BEA)

Location: Chicago, Illinois

Award: \$5,400

Contact: Winfred L. Watson - (312) 461-7825

Harris Trust and Savings Bank, of Chicago, Illinois, was awarded \$5,400 for providing a total of \$36,000 in grants to Neighborhood Housing Services of Chicago and Illinois Facilities Fund, both certified CDFIs. These contributions will provide needed operating support to these institutions which fund housing and community facilities in the Chicago area.

(1998 BEA)

Award: \$5,025

Contact: Edward J. Williams - (312) 461-5601

Harris Trust and Savings Bank received an award of \$5,025 for increasing its grants to four CDFIs based in Chicago: ACCION Chicago, Illinois Facilities Fund, Neighborhood Housing Services of Chicago, and Non-Profit Financial Center. Harris Trust and Savings Bank is a state-chartered bank with total assets of \$17.4 billion.

Illinois Facilities Fund (1996 CDFI)

Location: Chicago, Illinois
Award: \$900,000 grant
Type: community development loan fund
Service Area: Illinois
Products: term loans for acquisition and construction of nonprofit facilities
Contact: Ms. Trinita Logue - (312) 629-0060

The Illinois Facilities Fund finances nonprofit facilities that support low income people in Chicago and elsewhere in the state of Illinois. The Illinois Facilities Fund through the financing of day care centers, health care clinics, and other critical facilities, has improved the availability and quality of essential human services in its market area. Formed in 1988, the institution has made \$9.5 million in loans to human service agencies that otherwise lack access to conventional sources of financing. These borrowers not only provide critical services - but are often among the largest employers in lower-income neighborhoods. The CDFI Fund will provide IFF with a \$900,000 grant. This substantial investment will help build upon their strong track record and add to their net worth resulting in greater ability to create community impact through their unique lending focus.

(1998 CDFI-Core)

Award: \$2,500,000 Capital Grant
Type: Housing/Facilities Loan Fund
Contact: Kristine Westerberg - (312) 629-0060

The Illinois Facilities Fund (IFF) finances nonprofit facilities that serve low-income people in Chicago and elsewhere in the State of Illinois. The IFF, through the financing of day care centers, health care clinics, and other critical facilities, has improved the availability and quality of essential human services in its market area. Formed in 1988, the IFF has provided nearly \$30 million through more than 130 loans to more than 90 nonprofits since 1990. IFF will use the capital grant to expand its current operations, develop new programs focused on funding community health care and child care facilities, expand its real estate consulting/technical assistance services, and expand its real estate management capacity.

International Bank of Chicago (1999 BEA)

Location: Chicago, Illinois
Award: \$509,495
Contact: Robert A. Klamp - (773) 769-2899

International Bank of Chicago, Illinois, a certified Community Development Financial Institution (CDFI), received an award of \$509,495 for increasing its lending in distressed communities within Chicago and for making a \$90,000 deposit in the South Shore Bank of Chicago, another certified CDFI. International Bank is a certified CDFI and a state-chartered bank with total assets of \$65.6 million.

Labe Federal Bank (1998 BEA)

Location: Chicago, Illinois
Award: \$21,000
Contact: Frank J. Kross - (773) 267-2700

Labe Federal Bank was awarded \$21,000 for increasing its single family loans and related project investments by \$511,445. The two projects financed are located within distressed neighborhoods in the Chicago, Illinois area and will support the construction phase of each project. Labe has total assets of \$154.9 billion.

LaSalle Bank, NA (1998 BEA)

Location: Chicago, Illinois
Award: \$122,250
Contact: Nancy Foster - (773) 202-2853

LaSalle National Bank received an Award of \$122,250 for increasing its support of four Chicago CDFIs. LaSalle provided an equity investment of \$100,000 to the Non-Profit Financial Center; participated in loan pools of Neighborhood Housing Services of Chicago totaling \$900,000; and made loans of \$50,000 to ACCION Chicago and \$25,000 to Chicago Community Loan Fund. These investments will help these CDFIs provide lending for housing and micro-businesses in the Chicago area. LaSalle is a national bank with total assets of \$6 billion.

Marquette National Bank (1999 BEA)

Location: Chicago, Illinois
Award: \$157,000
Contact: Thomas Bamford - (773) 918-4507

Marquette National Bank of Chicago, Illinois received an award of \$157,000 for increasing its financial support to two Community Development Financial Institutions (CDFIs). The bank made loans and grants totaling \$1.4 million to Local Initiatives Support Corporation and Chicago Community Loan Fund to support activities in distressed communities. The awardee is a national bank with \$1.1 billion in assets.

Mid-City National Bank of Chicago (1999 BEA)

Location: Chicago, Illinois
Award: \$24,025
Contact: Susan Lepore - (630) 833-9700

The Mid-City National Bank of Chicago, Illinois received an award of \$24,025 for providing financial support to two certified Community Development Financial Institutions. The bank made below-market rate deposits totaling \$200,000 in Austin/West Garfield Federal Credit Union and South Shore Bank of Chicago to support community development activities in distressed communities of Chicago. Mid-City is a national bank with total assets of \$783.0 million.

National Bank of Greece, Chicago Branch (1998 BEA)

Location: Chicago, Illinois
Award: \$22,000
Contact: Gregory J. Fye - (312) 641-6600

National Bank of Greece received an award of \$22,000 for providing a below-market rate deposit in South Shore Bank of Chicago, a certified CDFI that provides financial services, consumer, housing, and business lending in distressed neighborhoods of Chicago. National Bank of Greece is state-authorized foreign bank with total assets of \$60 million.

Neighborhood Housing Services of Chicago, Inc. (1997 CDFI - Core)

Location: Chicago, Illinois
Award: \$960,000 grant
Type: Housing Loan Fund
Contact: Mr. James Wheaton - (312) 738-2227

Neighborhood Housing Services of Chicago, Inc. (NHS of Chicago) and its affiliates provide loans to rehabilitate and purchase single and multi-family homes in Chicago. This CDFI works in twelve neighborhoods, which are predominantly minority and low to moderate income areas. With the CDFI Fund grant of \$960,000, NHS of Chicago will be able to provide more mortgage loans to lower income Chicago homebuyers and to expand its services to three new 9 neighborhoods.

(1998 CDFI-Tech Asst)

Award: \$67,700 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Jose Ortiz - (312) 738-2227

The nonprofit NHS provides financing to low-income individuals in many south- and west-side Chicago neighborhoods to enable them to purchase and maintain their homes. The organization has a long track record as one of Chicago's most effective affordable housing providers and seeks to expand its activities by roughly one-third within the next few years. The Fund's \$67,700 Technical Assistance grant will enable NHS to enhance and expand its database and computer systems, allowing the organization to manage its loan portfolio more efficiently and effectively.

Northern Trust Company (1996 BEA)

Location: Chicago, Illinois
Award: \$88,090

Rewarded Activities

Northern Trust Company was awarded \$93,713 for making a \$624,750 investment in Sable Bancshares. The investment by Northern Trust Company enabled Sable Bancshares to acquire the Community Bank of Lawndale. An African American-owned bank which serves distressed neighborhoods in Chicago, for the purpose of converting it into a community development bank. Sable Bancshares has also established a subsidiary, REG Community Development Corporation, to promote housing and business development.

Post Award Activity

Northern Trust Company has committed its award as part of a package of support to Neighborhood Housing Services of Chicago, a certified CDFI, to open a new office in the Auburn-Gresham neighborhood. Northern Trust Company's support includes a \$3.5 million loan. \$1.5 million in subordinated debt, and a three-year \$150,000 grant to help meet the operating costs of the office. The new office will focus on renovating single-family homes in this neighborhood in transition

(1997 BEA)

Award: \$425,500
Contact: Debby Kasemeyer - (312) 444-4031

The Northern Trust Company, of Chicago, Illinois, was awarded \$425,500 for making grants, loans and equity investments in five certified CDFIs. The CDFIs are: CANDO, Neighborhood Housing Services of Chicago (NHS), Chicago Community Loan Fund, Nonprofit Financial Center.

(1998 BEA)

Award: \$316,825

Contact: Deborah L. Kasemeyer - (312) 444-4031

Northern Trust Company received an award of \$316,825 for increasing its support to five Chicago-based CDFIs: Chicago Community Loan Fund, CANDO, Illinois Facilities Funds, Neighborhood Housing Services of Chicago, and Partners in Community Investment. These investments will help support homeownership, minority business development, and development of day care centers in distressed areas of Chicago. Northern Trust Company is a state-chartered bank with total assets of \$25.7 billion.

(1999 BEA)

Award: \$1,286,460

Contact: Deborah Kasemeyer - (312) 444-4031

The Northern Trust Company of Chicago, Illinois received an award of \$1,286,460 for increasing its commercial real estate and small business lending in a distressed communities within the city of Chicago. Northern Trust's activities included a \$16 million loan to support development of a retail center that will include a grocery store and other small businesses. It is expected that this development will bring 400 jobs as well as business opportunities to the North Lawndale community. The Northern Trust Company is a state-chartered bank with total assets of \$22.9 billion.

NorthSide Community Federal Credit Union (1998 CDFI-Tech Asst)

Location: Chicago, Illinois

Award: \$39,500 technical assistance grant

Type: Community Development Credit Union

Contact: Daisy Bonilla - (773) 549-1537

NorthSide Community Federal Credit Union, a certified CDFI and community development credit union, serves low-income neighborhoods in Chicago, IL. The CDFI Fund's \$39,500 technical assistance grant award will enable the credit union to purchase consulting services for strategic planning, business plan development, market analysis, a feasibility study for new and current products and the completion of its total quality management process.

Park Federal Savings Bank (1998 BEA)

Location: Chicago, Illinois

Award: \$115,500

Contact: Richard J. Remijas - (773) 582-8616

Park Federal Savings Bank received an award of \$115,500 for providing a total of \$1,050,000 in loans to Neighborhood Housing Services of Chicago, a certified CDFI. These funds will help the CDFI provide first and second mortgages for affordable housing in distressed areas of Chicago. Park Federal Savings Bank is a Federally chartered thrift with total assets of \$182 million.

Sable Bancshares, Inc. (1997 CDFI-Core)

Location: Chicago, Illinois

Award: \$1 million equity

Type: Bank

Contact: Mr. Michael O. Brown - (312) 222-6637

Created to serve low and moderate income neighborhoods in the Chicago area, Sable Bancshares is a community development bank holding company that owns a bank, a for-profit real estate development company, and the nonprofit Urban Development and Technology Center. In operation for two years, this CDFI was created when it purchased the Community Bank of Lawndale. Sable's strategy is to combine

commercial real estate and residential lending with community development activities in order to stem business flight and stimulate neighborhood revitalization. A \$1,000,000 equity investment by the CDFI Fund will be used to strengthen the CDFI's capital base and enable the institution to increase commercial, and residential lending. In addition, through a program with the State of Illinois, the awardee will explore and device strategies to bring public assistance beneficiaries into the banking and credit system.

(1998 CDFI-Tech Asst)

Award: \$29,000 technical assistance grant
Type: Bank/Bank Holding Company
Contact: Michael O. Brown - (773) 533-7079

Sable Bancshares, Inc. of Chicago, Illinois was awarded a \$29,000 technical assistance grant from the CDFI Fund. Through its network of affiliates and partnering relationships, Sable provides financial products, training, and counseling services to residents, businesses, religious and service organizations throughout the south and southwest side of Chicago. In addition to needed software and audio/video equipment, the CDFI Fund technical assistance grant will be used for training of staff in the provision of homeownership counseling including budget and credit counseling, property maintenance, and pre-purchase training.

(1999 CDFI - Tech Asst)

Location: Chicago, Illinois
Award: \$21,250
Type: Bank/Bank Holding Company
Contact: Michael O Brown - (312) 222-6637

Sable Bancshares, Inc. (Sable) is a bank holding company serving low and moderate income residents and businesses in Chicago's west and south sides. Sable's subsidiary organizations include Community Bank of Lawndale R.E.G. Development Corporation UD&TC and SBI Mortgage Services, LLC. The 1999 TA award will be used for the development and implementation of its new Individual Development Account program.

The South Shore Bank of Chicago (1997 BEA)

Location: Chicago, Illinois
Award: \$713,920
Contact: David Shyrock - (773) 753-5645

South Shore Bank, of Chicago, Illinois, was awarded \$713,920 for increasing its consumer, multi-family housing, and business loans in Chicago's distressed communities. Lending in these targeted neighborhoods totaled approximately \$19 million.

(1998 BEA)

Award: \$1,060,390
Contact: Margaret Cheap - (773) 753-5697

South Shore Bank of Chicago received an award of \$1,060,390 for increasing its single and multi-family housing, commercial real estate, and small business loans in distressed neighborhoods across Chicago. During the assessment period, South Shore Bank financed 45 multi-family housing loans, totaling nearly \$11 million in activity. South Shore Bank also placed a \$100,000 below-market deposit in Louisville Community Development Bank, a certified CDFI. South Shore Bank of Chicago, a certified CDFI, is a state-chartered bank with total assets of \$739.8 million.

(1999 BEA)

Award: \$1,225,755
Contact: Wendy Baird - No Phone

South Shore Bank of Chicago received an award of \$1,225,755 for increasing its lending in distressed Chicago neighborhoods. South Shore Bank also made deposits of \$100,000 each into five Community Development Financial Institutions (CDFIs). These CDFIs are Alternatives Federal Credit Union in Ithaca, New York, City First Bank in Washington D.C., Community Commerce Bank in Los Angeles, California, First American Credit Union in Window Rock, Arizona, and First Bank of the Americas in Chicago, Illinois. South Shore Bank is a certified CDFI and a state-chartered bank with total assets of \$79.9 million.

Women's Self-Employment Project (1998 CDFI-Core)

Location: Chicago, Illinois
Award: \$625,000 (\$500,000 Capital Grant and \$125,000 Technical Assistance)
Type: Microenterprise Fund
Contact: Connie E. Evans - (312) 606-8255

The Women's Self-Employment Project (WSEP) is a microenterprise program designed to provide loan capital and technical assistance to promote the economic self-reliance of low-income women in the Chicago, Illinois area. The capital grant award will be used to expand the lending capacity of the microenterprise program and enable WSEP to increase its lending volume. The technical assistance will be used to refine loan policies, underwriting guidelines, and risk management tools to ensure success with the introduction of small business loans and new types of loans. It will also be used to develop improved management information systems to track key financial and non financial performance indicators for each of its programs.

Women's Self-Employment Project (1st Round – Presidential Awards for Excellence in Microenterprise Development – Excellence in Program Delivery: Poverty Alleviation)

Location: Chicago, Illinois
Program Type: A comprehensive range of services that assist low-income women to move toward economic self-sufficiency through self-employment.
Service Area: Metropolitan Chicago
Target Group: Low- and moderate-income women, AFDC recipients
Contact: Connie E. Evans, President – (312) 606-8255

The Women's Self-Employment Project (WSEP) is a private nonprofit created in 1986 to provide assistance to low-income women interested in self-employment as a route to economic self-sufficiency. WSEP offers a range of services to its clients, including entrepreneurship training, marketing assistance, individual and peer group loans, and saving and networking programs. WSEP has served over 3,000 women over the past ten years. Approximately 60% of its clients have annual household incomes of less than \$15,000. Survey data indicates that WSEP has a business survival rate of 79%. WSEP has recently completed a special demonstration project focused solely on AFDC recipients. Of the 162 women who entered its training program, 94 started businesses and 39 found wage employment. To date, 30 women have decreased their reliance on welfare and many others continue to develop their business plans and increase their incomes.

West Town Savings Bank (1999 BEA)

Location: Cicero, Illinois
Award: \$95,000
Contact: James J. Kemp, Jr. - (630) 571-7711

West Town Savings Bank of Cicero, Illinois, received an award of \$95,000 for making a \$1 million deposit into First Bank of the Americas, a certified Community Development Financial Institution (CDFI) that provides lending and financial services in distressed communities in Chicago. The awardee is a state-chartered savings bank with total assets of \$30.1 million.

Neighborhood and Family Investment Fund (1999 CDFI - Core)

Location: Harvey, Illinois
Award: \$300,000
Type: Housing/Facilities Loan Fund
Contact: Alex Lopez - (708) 333-2009

Neighborhood and Family Investment Fund is a nonprofit loan fund based in Harvey, Illinois. The organization principally serves low-income families and individuals in Harvey and the south side of Chicago. The CDFI Fund's \$300,000 capital grant will help the organization increase its mortgage lending activity in partnership with its parent organization, New Cities Community Development Corporation, and with the Metropolitan Alliance of Congregations.

First National Bank of Morton Grove (1999 BEA)

Location: Morton Grove, Illinois
Award: \$11,000
Contact: Susan Lepore - (630) 833-9700

First National Bank of Morton Grove, Illinois received an award of \$11,000 for providing financial support to a certified Community Development Financial Institution (CDFI). Specifically, the bank made a below-market rate deposit totaling \$100,000 in Austin/West Garfield Federal Credit Union to support activities in a distressed community within Chicago. The awardee is a national bank with total assets of \$285 million.

Regency Savings Bank, F.S.B. (1996 BEA)

Location: Naperville, Illinois
Award: \$77,250

Rewarded Activities

Regency Savings Bank, F.S.B. was awarded \$77,250 for making a \$515,000 equity investment in The Shorebank Corporation (Shorebank). Shorebank is a bank holding company, a certified CDFI that serves numerous distressed communities and is based on the south side of Chicago. The bank's investment enabled Shorebank to acquire Indecorp, and expand its service area to nine new neighborhoods in the south and mid-south sides of Chicago.

Post Award Activity

Regency Savings Bank, F.S.B. has used its award to partially offset its equity investment in Shorebank.

Allstate Federal Savings Bank (1999 BEA)

Location: Northbrook, Illinois
Award: \$22,000
Contact: Linda Nolan - (847) 551-2774

Allstate FSB of Deerfield, Illinois received an award of \$22,000 for making deposits of \$100,000 each into two certified Community Development Financial Institutions (CDFIs). The awardee provided financial support to the Community Bank of the Bay in Oakland, California and Louisville Community Development Bank in Louisville, Kentucky. Allstate is a federally chartered savings bank with total assets of \$66.3 million.

First Bank of Oak Park (1998 BEA)

Location: Oak Park, Illinois

Award: \$41,840

Contact: Robert V. Polenzani - (708) 386-5000

First Bank of Oak Park received an award of \$41,840 for increasing its lending for the purchase and rehabilitation of multi-family housing in the Austin Neighborhood of Chicago. First Bank of Oak Park is a state-chartered bank with total assets of \$154.9 million.

Cole Taylor Bank (1998 BEA)

Location: Skokie, Illinois
Award: \$120,628
Contact: Karen N. Thomas - (847) 763-2640

Cole Taylor Bank received an award of \$120,628 for increasing its lending in distressed communities in Chicago and increasing its support of five Chicago CDFIs: ACCION Chicago, Illinois Facilities Fund, Neighborhood Housing Services of Chicago, Non-Profit Financial Center, and Partners in Community Development. Among its activities was a mortgage loan for a day care center. Support to these institutions will increase the availability of homeownership, rental housing, community facilities, and support to small businesses in the Chicago area. Cole Taylor Bank is a state-chartered bank with total assets of \$1.9 billion.

(1999 BEA)

Award: \$356,393
Contact: Karen N. Thomas - No Phone

Cole Taylor Bank of Skokie, Illinois received an award of \$356,393 for increasing its lending in distressed communities in Chicago. Cole Taylor's activities included a \$3.8 million loan for construction of a medical facility in the Pilsen neighborhood and \$1.15 million for construction of a facility to house a social services center. Cole Taylor Bank is a state-chartered bank with total assets of \$1.9 billion.

Illinois Ventures for Community Action (IVCA) (1999 CDFI - Tech Asst)

Location: Springfield, Illinois
Award: \$27,250
Type: Business Loan Fund
Contact: Ms. Laura Smoczyk - (217) 522-4553

Illinois Ventures for Community Action (IVCA) of Springfield, IL is a non-profit consortium of 36 community action agencies throughout the state of Illinois. IVCA acts as a lender for the state's Community Service Block Grant program recipients; establishes for-profit ventures to encourage economic development; and provides technical assistance to its member organizations to assist with the development of community facilities. The technical assistance grant will be used for staff training consulting and the acquisition of computer equipment.

Cole Taylor Bank (1996 BEA)

Location: Wheeling, Illinois
Award: \$115,500

Rewarded Activities

Cole Taylor Bank was awarded \$115,500 for making \$1,050,000 in loans to the Illinois Facilities Fund (IFF) and Chicago Community Loan Fund (CCLF), both certified CDFIs. IFF makes real estate loans to non-profit social service agencies. The proceeds from Cole Taylor Bank's loan to IFF will be used to finance projects in Chicago's near west and lower west sides and Humbolt Park. CCLF finances affordable housing and economic development projects.

Post Award Activity

Cole Taylor Bank's award has acted as an encouragement of further community development activities. The bank is currently contributing toward Neighborhood Housing Services of Chicago's goal of opening 20 new offices in the city. Specifically, Cole Taylor Bank is supporting the office in the Back of the

Yards neighborhood by providing operational support participating in a revolving loan fund for flr and low-cost home improvement financing, and developing a new affordable homes construction project.

(1997 BEA)

Location: Wheeling, Illinois
Award: \$29,480
Contact: Karen Thomas - (847) 908-6312

Cole Taylor Bank, based in Wheeling, Illinois, was awarded \$29,480 for making a \$50,000 grant and \$200,000 loan to Neighborhood Housing Services of Chicago, a certified CDFI. The grant will support this CDFI's neighborhood office in the Back of the Yards community of Chicago. The loan will be used to fund a loan pool for second mortgage rehabilitation financing.

Household Bank, f.s.b. (1996 BEA)

Location: Wood Dale, Illinois
Award: \$88,090

Rewarded Activities

Household Bank, f.s.b. was awarded \$88,090 for making a \$588,000 investment in Sable Bancshares, a certified CDFI. The investment enabled Sable Bancshares to acquire the Community Bank of Lawndale, an African American-owned bank which serves distressed neighborhoods in Chicago, for the purpose of converting it into a community development bank. Sable Bancshares has also established a subsidiary, REG Community Development Corporation, to promote housing and business development.

Post Award Activity

Household Bank, F.S.B. plans to use its award for community development purposes. The use of the award is currently being determined through a strategic planning process.